

Grain Market News

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GRAIN DIVISION

CONSUMER AND MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

QUARTERLY
SUMMARY
AND
STATISTICS

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Grain prices followed a mixed trend during the October-December quarter as farmers harvested record corn and soybean crops and marketed a record wheat crop. Reflecting in part the large supplies, prices in January were generally well below a year earlier. Stocks of wheat in all positions were 15 percent more than a year ago while soybean stocks were at a record high. Stocks of the four feed grains totaled 156 million tons -- 9 percent more than last year, but 5 percent below average.

WHEAT ... prices fluctuated within rather narrow limits during the fall months with a moderate export demand, a tight holding policy by producers and slow mill buying. Farm prices for the first half of the season averaged 26¢ per bushel below a year earlier. For the first three weeks of January, hard winter wheat at Kansas City averaged 18¢ per bushel below a year ago while soft red winter at Chicago and St. Louis were 22¢ lower. In January, ordinary protein spring wheat at Minneapolis sold 28¢ per bushel below a year ago and 20¢ under 15 percent protein. A year earlier the premium for 15% protein was only 2¢ per bushel. With good export demand, white wheat in the Pacific Northwest was 8¢ per bushel below a year ago. Stocks of wheat in all positions on January 1 totaled 1,208 million bushels -- an increase of 159 million from a year earlier. Commodity Credit Corporation owned only 113 million bushels on January 1. By the end of December farmers had put 208 million bushels of 1967-crop wheat under loan, 100 million more than the year before. Exports of wheat and flour totaled 392 million bushels the first half of the season as against 435 million the same period last season. Milling of wheat for flour at around 286 million was about 10 million less than a year earlier. Exports of wheat and flour in million bushels, July through December 1967, with the comparable figure a year earlier in parentheses were as follows: Canada 140 (326); Argentina 9(42); and Australia 142(85).

RYE ... prices thus far this season averaged 4¢ per bushel below the same months a year earlier. However, prices in January at Minneapolis were only 2¢ per bushel below a year ago. Rye stocks of 27.7 million bushels were 2 percent less than last year. Exports of 1.6 million were below last year and the average. Consumption of rye for alcohol and milling the first six months were both above a year earlier. CCC-owned stocks of 6.7 million compare with 8.2 million a year ago.

CORN ... prices at the farm for the first three months of the season averaged 27¢ per bushel below a year earlier. Despite a good export demand for the record crop, market prices in January averaged 23¢ per bushel below January 1967. Stocks of corn in all positions on January 1 totaled 4,215 million bushels compared with 3,677 million a year ago and a 5-year average of 4,193 million. Despite the record crop receipts at primary markets for the first quarter totaled only 118 million bushels as against 143 million the 5-year average. Exports of 177 million the first quarter were 42 million above a year earlier but 15 million below the record of two years ago. The quantity used for wet milling was a record high while usage

for alcohol production was above a year earlier. Around 1,062 million bushels of corn remained for feed the first quarter, about the same as a year earlier but 171 million above average. The number of grain consuming animal units fed in 1967-68 is currently estimated at 180.3 million compared with 180.0 million in 1966-67 and 171.0 million the 5-year average. On this basis 5.9 bushels of corn were fed per animal unit the first quarter this season and last season compared with 5.2 bushels the average for the first quarter.

OATS ... prices at the farm for the October-December quarter averaged a penny under the comparable period a year ago. During January, prices at Mid-west markets were about even with those a year ago while Portland quotations averaged 17¢ per bushel higher. January 1, stocks of 647.4 million bushels were -- 14.5 million less than a year ago. Disappearance the first half of the season, mainly for feed, was the smallest of record, amounting to 406 million bushels -- 51 million less than a year earlier. Exports, July through December, of 5.2 million bushels were only about a third those of a year earlier.

BARLEY ... prices at the farm July through December, averaged about 6¢ per bushel below the same months last year. Choice malting barley at Minneapolis this January was 14¢ per bushel under a year earlier, while feed grade barley averaged 5¢ lower. Stocks in all positions on January 1, 1968 at 303 million bushels were 3% above the same date in 1967. Disappearance for the first half of the season totaled 195 million bushels -- 12 million bushels less than the previous season. Exports for the first 6 months at 19 million bushels were 5 million under the same period a year ago. Industrial usage, mainly for beer, was somewhat below a year ago. The quantity remaining for feed, at 122.5 million bushels was 6 million below a year earlier.

GRAIN SORGHUM ... prices at the farm for the October-December quarter averaged 12¢ per cwt. below a year earlier due in part to the smaller exports. Market prices in January were around 11¢ per cwt. below a year earlier. Stocks of 411 million cwt. (733,473,000 bushels) were 11 percent less than the year before. Exports of 31 million cwt. the first quarter were 11 million below the previous year but well above average. The quantity remaining for feed at 122 million cwt. was 5 million more than a year earlier and 24 million above average.

SOYBEAN ... prices at Illinois points for October through January averaged 36¢ per bushel below a year earlier due in part to larger supplies. Stocks of 782 million on January 1 were the largest of record and 61 million above a year ago. Crushings of 191 million and exports of 109 million, September through December, were both slightly above the record of a year ago. Through December 31 farmers had put 158 million bushels of soybeans under price support as against 116 million a year earlier.

FLAXSEED ... averaged \$3.14 per bushel at Minneapolis the first part of January or about the same as a year ago. Flaxseed stocks in all positions on January 1 totaled 18.2 million bushels -- 16 percent less than a year earlier and 27 percent below average. Exports of flaxseed, July-December, of 3.2 million bushels, compare with 4.7 million exported the same months of the previous season. Crushings of 8.8 million bushels are well below the 10.3 million crushed a year earlier. Farmers put 2.2 million bushels of 1967-crop flaxseed under price support through the end of December as against 1.6 million the year before.

NOTE: Data on stocks, production and seed usage from Crop Reporting Board; imports, exports, quantity milled or processed from Census Bureau; and alcohol usage from Internal Revenue Service. Production and stocks are preliminary. October-December 1967 data are partly estimated.

GRAINS: MONTHLY AVERAGE CASH PRICES

(All prices in cents per bushel except grain sorghum in cents per cwt.)

| COMMODITY | MARKET | GRADE | Jan. 1968 | Dec. 1967 | Nov. 1967 | Jan. 1967 | Loan Rate | |
|---------------|---------------|----------------------------------|--------------|--------------|--------------|--------------|---------------------------------|---------------------------------|
| | | | <u>1/</u> | | | | 1967 | 1966 |
| WHEAT | Kansas City | No. 1 Hard Winter, Ord. Prot. | 159 | 158 | 156 | 177 | 143 | 143 |
| | | No. 1 Hard Winter, 13% Prot. | 161 | 160 | 159 | 180 | 147 ¹ / ₂ | 147 ¹ / ₂ |
| | Fort Worth | No. 1 Hard Winter | 190 | 188 | 187 | 206 | 168 | 167 |
| | Chicago | No. 2 Yellow Hard Winter | 154 | 154 | 152 | 171 | 146 | 148 |
| | | No. 2 Red Winter | 148 | 146 | 145 | 171 | 146 | 148 |
| | Toledo | No. 2 Red Winter | 143 | 144 | 139 | 165 | - | - |
| | | No. 2 Soft White | 143 | 144 | 139 | 165 | - | - |
| | St. Louis | No. 2 Hard Winter | 163 | 159 | 157 | 181 | 146 | 148 |
| | | No. 2 Red Winter | 152 | 150 | 145 | 174 | 146 | 148 |
| | Minneapolis | No. 1 DNS, Ord. Prot. | 161 | 160 | 163 | 189 | 155 | 156 |
| | | No. 1 DNS, 13% Prot. | 170 | 169 | 173 | 190 | 159 ¹ / ₂ | 160 ¹ / ₂ |
| | | No. 1 DNS, 15% Prot. | 181 | 180 | 183 | 191 | 165 ¹ / ₂ | 166 ¹ / ₂ |
| | | No. 1 H. Amber Durum (Choice) | 202 | 201 | 201 | 209 | 160 | 161 |
| | Portland | No. 1 Soft White | 166 | 162 | 158 | 174 | 144 | 146 |
| | | No. 1 Hard Winter, Ord. Prot. | 172 | 171 | 171 | 185 | 144 | 146 |
| | Baltimore | No. 2 Red Winter (garlicky) | 128 | 129 | 129 | 158 | 151 | 153 |
| RYE | Minneapolis | No. 2 | 116 | 114 | 112 | 118 | 123 | 123 |
| CORN | Kansas City | No. 2 White | 126 | 123 | 126 | 152 | - | - |
| | | No. 2 Yellow | 122 | 119 | 117 | 140 | - | - |
| | Omaha | No. 2 Yellow | 115 | 114 | 111 | 133 | - | - |
| | Chicago | No. 2 Yellow | 114 | 114 | 110 | 142 | - | - |
| | | No. 3 Yellow | 110 | 111 | 107 | 139 | - | - |
| | Toledo | No. 2 Yellow | 113 | 110 | 104 | 137 | - | - |
| | St. Louis | No. 2 Yellow | 120 | 120 | 113 | 146 | - | - |
| OATS | Minneapolis | No. 2 Yellow | 112 | 112 | 108 | 133 | - | - |
| | Kansas City | No. 2 White | 81 | 79 | 76 | 81 | - | - |
| | Chicago | No. 2 Extra Heavy White | 80 | 78 | 74 | 80 | - | - |
| | Toledo | No. 2 White | 83 | 80 | 76 | 78 | - | - |
| | Minneapolis | No. 2 Extra Heavy White | 72 | 70 | 70 | 73 | - | - |
| BARLEY | Portland | No. 2 Extra Heavy White | 101 | 102 | 104 | 83 | - | - |
| | Kansas City | No. 3 | 109 | 109 | 108 | 120 | 106 | 95 |
| | Minneapolis | No. 3 or better Malting (Choice) | 126 | 123 | 127 | 140 | 107 | 96 |
| | | No. 3 or better | 116 | 112 | 113 | 121 | 107 | 96 |
| | Portland | No. 2 Western 45 lbs. | 125 | 121 | 120 | 124 | 114 | 103 |
| | Stockton | No. 2 Western 46 lbs. | 123 | 123 | 122 | 143 | 118 | 107 |
| GRAIN SORGHUM | Los Angeles | No. 2 Western 46 lbs. | 126 | 124 | 120 | 141 | 118 | 107 |
| | Kansas City | No. 2 Yellow | 199 | 193 | 189 | 210 | 185 | 178 |
| | Fort Worth | No. 2 Yellow | 232 | 228 | 223 | 243 | 209 | 204 |
| SOYBEANS | Los Angeles | No. 2 Yellow | 246 | 243 | 237 | 258 | 228 | 221 |
| | Chicago | No. 1 Yellow | 268 | 264 | 261 | 296 | - | - |
| | Toledo | No. 1 Yellow | 264 | 259 | 254 | 284 | - | - |
| | Minneapolis | No. 1 Yellow | 261 | 259 | 256 | 280 | - | - |
| FLAXSEED | Illinois Pts. | No. 1 Yellow | 260 | 257 | 250 | 288 | - | - |
| | Minneapolis | No. 1 | 314 | 314 | 314 | 314 | 315 | 315 |

NOTE: The monthly average price is the simple average of the daily closing prices.

1/ Preliminary.

Wheat: Supply and distribution, 1961-67
SUPPLY

| Year and quarter | Stocks at beginning of period | | | | Production | Imports: grain only | Total supply |
|------------------------|-------------------------------|-----------|-------------------------------------|-----------------|------------|---------------------------|-----------------|
| | Farms | CCC 1/ | Mills, elevators & warehouses 2/ | Total stocks | | | |
| --1,000 bushels-- | | | | | | | |
| 1961-66 Av.: | | | | | | | |
| July-Sept... | 108,654 | 38,438 | 982,350 | 1,129,442 | 1,214,024 | 421 | 2,343,887 |
| Oct.-Dec... | 469,238 | 35,989 | 1,463,572 | 1,968,799 | | 501 | 1,969,300 |
| Jan.-Mar... | 356,207 | 34,189 | 1,249,311 | 1,639,707 | | 1,274 | 1,640,981 |
| Apr.-June... | 215,975 | 28,310 | 1,038,712 | 1,282,997 | | 896 | 1,283,893 |
| Season... | | | | 1,129,442 | 1,214,024 | 3,092 | 2,346,558 |
| 1966-67 | | | | | | | |
| July-Sept... | 130,771 | 9,521 | 394,878 | 535,170 | 1,311,702 | 962 | 1,847,834 |
| Oct.-Dec... | 540,128 | 7,661 | 889,552 | 1,437,341 | | 32 | 1,437,373 |
| Jan.-Mar... | 408,539 | 3,926 | 636,651 | 1,049,116 | | 124 | 1,049,240 |
| Apr.-June... | 238,769 | 1,539 | 459,545 | 699,853 | | 173 | 700,026 |
| Season... | | | | 535,170 | 1,311,702 | 1,291 | 1,848,163 |
| 1967-68 | | | | | | | |
| July-Sept... | 145,479 | 997 | 278,226 | 424,702 | 1,524,349 | 37 | 1,949,088 |
| Oct.-Dec... | 601,522 | 969 | 953,698 | 1,556,189 | | 52 | 1,556,241 |
| Jan.-Mar... | 504,541 | 761 | 702,881 | 1,208,183 | | | |
| Apr.-June... | | | | | | | |
| Season... | | | | | | | |

DISTRIBUTION

| Year and quarter | Used for seed | Milled for flour 3/ | Exports grain only | Feed and residual 4/ | Total | Distribution - flour in terms of grain | |
|------------------------|---------------------|---------------------------|--------------------------|----------------------------|-----------|---|----------|
| | | | | | | Domestic | Exported |
| --1,000 bushels-- | | | | | | | |
| 1961-66 Av.: | | | | | | | |
| July-Sept... | 26,332 | 146,653 | 152,778 | 49,324 | 375,087 | 125,027 | 21,626 |
| Oct.-Dec... | 21,326 | 154,568 | 163,964 | -10,265 | 329,593 | 130,567 | 24,001 |
| Jan.-Mar... | 117 | 147,482 | 159,347 | 51,038 | 357,984 | 126,389 | 21,093 |
| Apr.-June... | 14,265 | 147,523 | 187,559 | -19,661 | 329,686 | 121,984 | 25,539 |
| Season... | 62,040 | 596,226 | 663,648 | 70,436 | 1,392,350 | 503,967 | 92,259 |
| 1966-67 | | | | | | | |
| July-Sept... | 35,600 | 148,713 | 210,942 | 15,238 | 410,493 | 129,211 | 19,502 |
| Oct.-Dec... | 25,450 | 146,418 | 184,196 | 32,193 | 388,257 | 125,910 | 20,508 |
| Jan.-Mar... | 150 | 138,972 | 134,980 | 75,285 | 349,387 | 126,995 | 11,977 |
| Apr.-June... | 17,149 | 135,759 | 135,678 | -13,262 | 275,324 | 119,675 | 16,084 |
| Season... | 78,349 | 569,862 | 665,796 | 109,454 | 1,423,461 | 501,791 | 68,071 |
| 1967-68 | | | | | | | |
| July-Sept... | 26,950 | 140,727 | 189,219 | 36,003 | 392,899 | 132,475 | 8,252 |
| Oct.-Dec... | 28,600 | 145,026 | 182,060 | -7,628 | 348,058 | 132,463 | 12,563 |
| Jan.-Mar... | | | | | | | |
| Apr.-June... | | | | | | | |
| Season... | | | | | | | |

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Does not include Canadian wheat milled in bond, but includes about 12,000,000 bushels of wheat used annually for breakfast food.

4/ Mostly quantity fed, but includes industrial use, waste, loss, and statistical errors in estimates.

Fye: Supply and distribution, 1961-67

SUPPLY

| Year and quarter | : | Stocks at beginning of period | | | | Produc- tion | Imports: grain : only | Total supply | |
|------------------------|-------|-------------------------------|-------------------|-----------------|--------|-----------------|-----------------------------|-----------------|--------|
| | Farms | CCC | Mills, elevators: | Total | | | | | |
| | : | 1/ | : | & warehouses 2/ | stocks | : | : | : | |
| --1,000 bushels-- | | | | | | | | | |
| 1961-66 Av. | : | | | | | | | | |
| July-Sept..... | : | 2,581: | 145 : | 6,711 | : | 9,437: | 32,582 : | 322 : | 42,341 |
| Oct.-Dec..... | : | 16,389: | 236 : | 13,609 | : | 30,234: | : | 241 : | 30,475 |
| Jan.-Mar..... | : | 10,315: | 202 : | 11,026 | : | 21,543: | : | 303 : | 21,846 |
| Apr.-June..... | : | 6,863: | 195 : | 9,524 | : | 16,582: | : | 356 : | 16,938 |
| Season..... | : | : | : | : | : | 9,437: | 32,582 : | 1,222 : | 43,241 |
| 1966-67 | : | | | | | | | | |
| July-Sept..... | : | 3,955: | 612 : | 14,444 | : | 19,011: | 27,775 : | 299 : | 47,085 |
| Oct.-Dec..... | : | 15,527: | 683 : | 21,505 | : | 37,715: | : | 396 : | 38,111 |
| Jan.-Mar..... | : | 9,566: | 605 : | 18,216 | : | 28,387: | : | 123 : | 28,510 |
| Apr.-June..... | : | 7,547: | 559 : | 16,192 | : | 24,298: | : | 809 : | 25,107 |
| Season..... | : | : | : | : | : | 19,011: | 27,775 : | 1,627 : | 48,413 |
| 1967-68 | : | | | | | | | | |
| July-Sept..... | : | 3,588: | 523 : | 14,573 | : | 18,684: | 24,075 : | 87 : | 42,846 |
| Oct.-Dec..... | : | 12,276: | 474 : | 20,524 | : | 33,274: | : | 338 : | 33,612 |
| Jan.-Mar..... | : | 8,683: | 425 : | 18,629 | : | 27,737: | : | : | |
| Apr.-June..... | : | : | : | : | : | : | : | : | |
| Season..... | : | : | : | : | : | : | : | : | |

DISTRIBUTION

| Year and quarter | : | Used for seed | : | Used for alcohol | : | Milled for flour | : | Exports grain only | : | Feed and residual 3/ | : | Total |
|------------------------|---|---------------------|---|------------------------|---|------------------------|---|--------------------------|---|----------------------------|---|--------|
| --1,000 bushels-- | | | | | | | | | | | | |
| 1961-66 Av. | : | | | | | | | | | | | |
| July-Sept..... | : | 2,810 | : | 667 | : | 1,187 | : | 2,572 | : | 4,871 | : | 12,107 |
| Oct.-Dec..... | : | 2,810 | : | 1,125 | : | 1,226 | : | 2,265 | : | 1,506 | : | 8,932 |
| Jan.-Mar..... | : | 309 | : | 1,246 | : | 1,234 | : | 1,397 | : | 1,078 | : | 5,264 |
| Apr.-June..... | : | 180 | : | 974 | : | 1,167 | : | 2,589 | : | 1,632 | : | 6,542 |
| Season..... | : | 6,109 | : | 4,012 | : | 4,814 | : | 8,823 | : | 9,087 | : | 32,845 |
| 1966-67 | : | | | | | | | | | | | |
| July-Sept..... | : | 2,392 | : | 875 | : | 1,298 | : | 1,228 | : | 3,577 | : | 9,370 |
| Oct.-Dec..... | : | 2,392 | : | 1,196 | : | 1,332 | : | 733 | : | 4,071 | : | 9,724 |
| Jan.-Mar..... | : | 260 | : | 1,448 | : | 1,327 | : | 1,070 | : | 107 | : | 4,212 |
| Apr.-June..... | : | 156 | : | 1,144 | : | 1,182 | : | 1,361 | : | 2,580 | : | 6,423 |
| Season..... | : | 5,200 | : | 4,663 | : | 5,139 | : | 4,392 | : | 10,335 | : | 29,729 |
| 1967-68 | : | | | | | | | | | | | |
| July-Sept..... | : | 2,346 | : | 940 | : | 1,442 | : | 841 | : | 4,003 | : | 9,572 |
| Oct.-Dec..... | : | 2,346 | : | 1,237 | : | 1,509 | : | 767 | : | 16 | : | 5,875 |
| Jan.-Mar..... | : | | : | | : | | : | | : | | : | |
| Apr.-June..... | : | | : | | : | | : | | : | | : | |
| Season..... | : | | : | | : | | : | | : | | : | |

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Mostly quantity fed, but also includes waste, loss, and statistical errors in estimates.

Corn: Supply and distribution, 1961-67
SUPPLY

| Year and quarter | Stocks at beginning of period | | | | Produc- tion | Imports: grain only | Total supply |
|------------------------|-------------------------------|-----------|----------------------------------|--------------------|-----------------|---------------------------|-----------------|
| | Farms | CCC 1/ | Mills, elevators & warehouses | Total 2/ stocks | | | |
| --1,000 bushels-- | | | | | | | |
| 1961-66 Av. : | | | | | | | |
| Oct.-Dec.... : | 592,551 | 443,484 | 507,508 | 1,543,543 | 3,758,390 | 222 | 5,302,155 |
| Jan.-Mar.... : | 3,001,756 | 468,884 | 721,864 | 4,192,504 | | 273 | 4,192,777 |
| Apr.-June... : | 2,083,980 | 422,047 | 570,769 | 3,076,796 | | 298 | 3,077,094 |
| July-Sept... : | 1,408,140 | 342,728 | 382,257 | 2,133,125 | | 243 | 2,133,368 |
| Season.... : | | | | 1,543,543 | 3,758,390 | 1,036 | 5,302,969 |
| 1966-67 : | | | | | | | |
| Oct.-Dec.... : | 529,705 | 134,369 | 176,169 | 840,243 | 4,117,355 | 249 | 4,957,847 |
| Jan.-Mar.... : | 2,898,768 | 108,491 | 670,128 | 3,677,387 | | 107 | 3,677,494 |
| Apr.-June... : | 2,043,897 | 98,279 | 572,549 | 2,714,725 | | 313 | 2,715,038 |
| July-Sept... : | 1,337,292 | 97,690 | 307,646 | 1,742,628 | | 177 | 1,742,805 |
| Season.... : | | | | 840,243 | 4,117,355 | 846 | 4,958,444 |
| 1967-68 : | | | | | | | |
| Oct.-Dec.... : | 569,155 | 97,571 | 156,504 | 823,230 | 4,722,164 | 268 | 5,545,662 |
| Jan.-Mar.... : | 3,352,730 | 97,846 | 764,379 | 4,214,955 | | | |
| Apr.-June... : | | | | | | | |
| July-Sept... : | | | | | | | |
| Season.... : | | | | | | | |

DISTRIBUTION

| Year and quarter | Used for seed | Wet process | Used for alcohol | Exports grain only | Feed and residual 3/ | Total |
|------------------------|---------------------|----------------|------------------------|--------------------------|----------------------------|-----------|
| --1,000 bushels-- | | | | | | |
| 1961-66 Av. : | | | | | | |
| Oct.-Dec.... : | - | 45,565 | 8,258 | 134,914 | 920,913 | 1,109,650 |
| Jan.-Mar.... : | 2,269 | 46,293 | 8,239 | 118,842 | 940,339 | 1,115,982 |
| Apr.-June... : | 9,079 | 48,963 | 7,767 | 133,196 | 744,964 | 943,969 |
| July-Sept... : | - | 48,780 | 5,320 | 115,006 | 655,964 | 825,070 |
| Season.... : | 11,348 | 189,601 | 29,584 | 501,958 | 3,262,180 | 3,994,671 |
| 1966-67 : | | | | | | |
| Oct.-Dec.... : | - | 50,326 | 6,888 | 134,927 | 1,088,319 | 1,280,460 |
| Jan.-Mar.... : | 2,710 | 48,888 | 8,872 | 120,938 | 781,361 | 962,769 |
| Apr.-June... : | 10,838 | 53,016 | 9,496 | 100,376 | 798,684 | 972,410 |
| July-Sept... : | - | 53,105 | 7,373 | 109,831 | 749,266 | 919,575 |
| Season.... : | 13,548 | 205,335 | 32,629 | 466,072 | 3,417,630 | 4,135,214 |
| 1967-68 : | | | | | | |
| Oct.-Dec.... : | - | 52,172 | 9,321 | 177,072 | 1,092,142 | 1,330,707 |
| Jan.-Mar.... : | | | | | | |
| Apr.-June... : | | | | | | |
| July-Sept... : | | | | | | |
| Season.... : | | | | | | |

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Mostly quantity fed, but includes corn for dry milling and farm household use currently estimated at 120 million bushels annually. Also includes waste, loss, and statistical errors in estimates.

Oats: Supply and distribution, 1961-67

SUPPLY

| Year and quarter | Stocks at beginning of period | | | | Production | Imports: | | Total supply |
|------------------------|-------------------------------|-----------|--------------------------------------|-----------------|------------|----------|-----------|-----------------|
| | Farms | CCC 1/ | Mills, elevators: & warehouses 2/ | Total stocks | | grain | only | |
| --1,000 bushels-- | | | | | | | | |
| 1961-66 Av: | | | | | | | | |
| July-Sept. | 237,825 | 3,250 | 51,410 | 292,485 | 953,426 | 570 | 1,246,481 | |
| Oct.-Dec. | 808,302 | 4,317 | 114,556 | 927,175 | | 823 | 927,998 | |
| Jan.-Mar. | 664,857 | 4,332 | 82,266 | 751,455 | | 865 | 752,320 | |
| Apr.-June | 426,613 | 4,211 | 66,694 | 497,518 | | 844 | 498,362 | |
| Season.. | | | | 292,485 | 953,426 | 3,102 | 1,249,013 | |
| 1966-67 | | | | | | | | |
| July-Sept. | 240,746 | 9,353 | 66,107 | 316,206 | 801,327 | 494 | 1,118,027 | |
| Oct.-Dec. | 677,685 | 9,636 | 147,915 | 835,236 | | 679 | 835,915 | |
| Jan.-Mar. | 556,765 | 7,232 | 97,878 | 661,875 | | 1,102 | 662,977 | |
| Apr.-June | 354,567 | 6,864 | 80,985 | 442,416 | | 881 | 443,297 | |
| Season.. | | | | 316,206 | 801,327 | 3,156 | 1,120,689 | |
| 1967-68 | | | | | | | | |
| July-Sept. | 198,940 | 6,664 | 64,641 | 270,245 | 781,867 | 411 | 1,052,523 | |
| Oct.-Dec. | 640,299 | 6,674 | 128,996 | 775,969 | | 1,139 | 777,108 | |
| Jan.-Mar. | 543,621 | 6,668 | 97,084 | 647,373 | | | | |
| Apr.-June | | | | | | | | |
| Season.. | | | | | | | | |

DISTRIBUTION

| Year and quarter | Used for seed | Exports grain only | Feed and residual 3/ | Total |
|------------------------|---------------|-----------------------|-------------------------|---------|
| --1,000 bushels-- | | | | |
| 1961-66 Av: | | | | |
| July-Sept.: | 3,312 | 6,375 | 309,619 | 319,306 |
| Oct.-Dec.: | 3,312 | 4,383 | 168,848 | 176,543 |
| Jan.-Mar.: | 13,247 | 960 | 240,595 | 254,802 |
| Apr.-June: | 46,366 | 5,607 | 155,551 | 207,524 |
| Season.: | 66,237 | 17,325 | 874,613 | 958,175 |
| 1966-67 | | | | |
| July-Sept.: | 2,638 | 8,587 | 271,566 | 282,791 |
| Oct.-Dec.: | 2,638 | 6,323 | 165,079 | 174,040 |
| Jan.-Mar.: | 10,553 | 463 | 209,545 | 220,561 |
| Apr.-June: | 36,935 | 1,366 | 134,751 | 173,052 |
| Season.: | 52,764 | 16,739 | 780,941 | 850,444 |
| 1967-68 | | | | |
| July-Sept.: | 2,500 | 4,409 | 269,645 | 276,554 |
| Oct.-Dec.: | 2,500 | 823 | 126,412 | 129,735 |
| Jan.-Mar.: | | | | |
| Apr.-June: | | | | |
| Season.: | | | | |

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Mostly quantity fed, but includes oats for oatmeal currently estimated at 45 million bushels annually. Also includes waste, loss, and statistical errors in estimates.

Barley: Supply and distribution, 1961-67

SUPPLY

| Year and quarter | Stocks at beginning of period | | | | Produc- tion | Imports: grain only | Total supply |
|------------------------|-------------------------------|--------------------------------------|-----------------|---|-----------------|---------------------------|-----------------|
| Farms | CCC 1/ | Mills, elevators: & warehouses 2/ | Total stocks | | | | |
| --1,000 bushels-- | | | | | | | |
| <u>1961-66 Av.</u> | | | | | | | |
| July-Sept.... | 55,290: | 9,956: | 65,358 | : | 130,604 : | 398,267 : | 1,881 : 530,752 |
| Oct.-Dec..... | 253,320: | 10,649: | 153,099 | : | 417,068 : | : | 4,160 : 421,228 |
| Jan.-Mar..... | 190,295: | 9,439: | 120,871 | : | 320,605 : | : | 750 : 321,355 |
| Apr.-June.... | 110,905: | 8,452: | 94,388 | : | 213,745 : | : | 1,765 : 215,510 |
| Season..... | : | : | : | : | 130,604 : | 398,267 : | 8,556 : 537,427 |
| <u>1966-67</u> | | | | | | | |
| July-Sept.... | 46,132: | 5,232: | 53,399 | : | 104,763 : | 393,186 : | 459 : 498,408 |
| Oct.-Dec..... | 248,463: | 5,118: | 134,853 | : | 388,434 : | : | 3,557 : 391,991 |
| Jan.-Mar..... | 179,138: | 4,786: | 110,440 | : | 294,272 : | : | 17 : 294,381 |
| Apr.-June.... | 114,921: | 4,523: | 87,711 | : | 207,155 : | : | 1,996 : 209,151 |
| Season..... | : | : | : | : | 104,763 : | 393,186 : | 6,029 : 503,978 |
| <u>1967-68</u> | | | | | | | |
| July-Sept.... | 56,974: | 4,240: | 60,557 | : | 121,771 : | 370,246 : | 1,744 : 493,761 |
| Oct.-Dec..... | 230,565: | 4,030: | 145,441 | : | 380,036 : | : | 4,324 : 384,360 |
| Jan.-Mar..... | 182,795: | 3,902: | 115,917 | : | 302,614 : | : | : |
| Apr.-June.... | : | : | : | : | : | : | : |
| Season..... | : | : | : | : | : | : | : |

DISTRIBUTION

| Year and quarter | Used for seed | Industrial use 3/ | Exports grain only | Feed and residual 4/ | Total |
|------------------------|------------------|-------------------------|-----------------------|----------------------------|---------|
| --1,000 bushels-- | | | | | |
| 1961-66 Av. | | | | | |
| July-Sept.... | 1,531 | 25,410 | 12,541 | 74,202 | 113,684 |
| Oct.-Dec..... | 2,681 | 21,090 | 19,418 | 57,434 | 100,623 |
| Jan.-Mar..... | 4,596 | 22,537 | 13,984 | 66,493 | 107,610 |
| Apr.-June..... | 10,340 | 27,386 | 23,535 | 33,170 | 94,431 |
| Season..... | 19,148 | 96,423 | 69,478 | 231,299 | 416,348 |
| 1966-67 | | | | | |
| July-Sept.... | 1,242 | 29,009 | 14,483 | 65,240 | 109,974 |
| Oct.-Dec..... | 2,173 | 23,944 | 9,557 | 61,953 | 97,627 |
| Jan.-Mar..... | 3,724 | 25,735 | 6,187 | 51,580 | 87,226 |
| Apr.-June..... | 8,380 | 30,786 | 12,632 | 35,582 | 87,380 |
| Season..... | 15,519 | 109,474 | 42,859 | 214,355 | 382,207 |
| 1967-68 | | | | | |
| July-Sept.... | 1,300 | 30,000 | 12,879 | 69,546 | 113,725 |
| Oct.-Dec..... | 2,400 | 20,000 | 6,376 | 52,970 | 81,746 |
| Jan.-Mar..... | | | | | |
| Apr.-June..... | | | | | |
| Season..... | | | | | |

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated, including merchant mills.

3/ Used for brewing, distilling, malt products, and pearling.

4/ Mostly quantity fed, but includes waste, loss, and statistical errors in estimates.

Grain sorghum: Supply and distribution, 1961-67

SUPPLY

| Year and quarter | Stocks at beginning of period | | | | Produc- tion | Total supply |
|------------------------|-------------------------------|-----------|--------------------------------------|-----------------|-----------------|-----------------|
| | Farms | CCC 1/ | Mills, elevators: & warehouses 2/ | Total stocks | | |
| --1,000 cwt.-- | | | | | | |
| 1961-66 Av. | | | | | | |
| Oct.-Dec..... | 20,301 | 2,627 | 339,040 | 361,968 | 306,699 | 668,667 |
| Jan.-Mar..... | 98,925 | 2,615 | 460,170 | 561,710 | | 561,710 |
| Apr.-June..... | 59,022 | 2,494 | 387,699 | 449,215 | | 449,215 |
| July-Sept..... | 32,285 | 2,598 | 339,797 | 374,680 | | 374,680 |
| Season..... | | | | 361,968 | 306,699 | 668,667 |
| 1966-67 | | | | | | |
| Oct.-Dec..... | 28,344 | 2,644 | 188,085 | 219,073 | 400,395 | 619,468 |
| Jan.-Mar..... | 131,134 | 2,594 | 326,054 | 459,782 | | 459,782 |
| Apr.-June..... | 74,580 | 2,590 | 217,665 | 294,835 | | 294,835 |
| July-Sept..... | 45,909 | 2,579 | 139,411 | 187,899 | | 187,899 |
| Season..... | | | | 219,073 | 400,395 | 619,468 |
| 1967-68 | | | | | | |
| Oct.-Dec..... | 24,872 | 2,575 | 109,137 | 136,584 | 428,745 | 565,329 |
| Jan.-Mar..... | 122,596 | 2,560 | 285,589 | 410,745 | | |
| Apr.-June..... | | | | | | |
| July-Sept..... | | | | | | |
| Season..... | | | | | | |

DISTRIBUTION

| Year and quarter | : | Used for seed | : | Industrial and food uses <u>3/</u> | : | Exports | : | Feed and residual <u>4/</u> | : | Total |
|------------------------|---|------------------|---|--|---|----------------|---|-----------------------------------|---|---------|
| <hr/> | | | | | | | | | | |
| | : | | : | | : | --1,000 cwt.-- | : | | : | |
| <u>1961-66 Av.</u> | : | | : | | : | | : | | : | |
| Oct.-Dec..... | : | - | : | 1,456 | : | 17,463 | : | 88,038 | : | 106,957 |
| Jan.-Mar..... | : | 112 | : | 1,456 | : | 20,769 | : | 90,158 | : | 112,495 |
| Apr.-June..... | : | 1,010 | : | 1,456 | : | 19,731 | : | 52,337 | : | 74,534 |
| July-Sept..... | : | - | : | 1,456 | : | 24,132 | : | 21,926 | : | 47,514 |
| Season..... | : | 1,122 | : | 5,824 | : | 82,095 | : | 252,459 | : | 341,500 |
| <u>1966-67</u> | : | | : | | : | | : | | : | |
| Oct.-Dec..... | : | - | : | 1,540 | : | 42,064 | : | 116,082 | : | 159,686 |
| Jan.-Mar..... | : | 138 | : | 1,540 | : | 36,128 | : | 127,141 | : | 164,947 |
| Apr.-June..... | : | 1,246 | : | 1,540 | : | 33,218 | : | 70,932 | : | 106,936 |
| July-Sept..... | : | - | : | 1,540 | : | 27,658 | : | 22,117 | : | 51,315 |
| Season..... | : | 1,384 | : | 6,160 | : | 139,068 | : | 336,272 | : | 482,884 |
| <u>1967-68</u> | : | | : | | : | | : | | : | |
| Oct.-Dec..... | : | - | : | 1,540 | : | 31,195 | : | 121,849 | : | 154,584 |
| Jan.-Mar..... | : | | : | | : | | : | | : | |
| Apr.-June..... | : | | : | | : | | : | | : | |
| July-Sept..... | : | | : | | : | | : | | : | |
| Season..... | : | | : | | : | | : | | : | |

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Principally alcohol and distilled spirits. Includes allowance for wet-process milling.

4/ Mostly quantity fed, but includes other uses, waste, loss, and statistical errors in estimates.

Soybeans: Supply and distribution, 1961-67

SUPPLY

| Year and quarter | Stocks at beginning of period | | | | Produc- tion | Total supply |
|------------------------|-------------------------------|-------------------------------------|-----------------|---------|-----------------|-----------------|
| Farms | CCC 1/ | Mills, elevators & warehouses 2/ | Total stocks | | | |
| --1,000 bushels-- | | | | | | |
| 1961-66 Av.: | | | | | | |
| Sept.-Dec... | N.A. | N.A. | N.A. | 49,680 | 718,687 | 768,367 |
| Jan.-Mar... | 243,816 | 57 | 306,323 | 550,196 | | 550,196 |
| Apr.-June... | 147,467 | 3 | 211,919 | 359,389 | | 359,389 |
| July-Aug... | 38,342 | 17 | 106,892 | 145,251 | | 145,251 |
| Season... | | | | 49,680 | 718,687 | 168,367 |
| 1966-67 | | | | | | |
| Sept.-Dec... | 4,412 | 0 | 31,227 | 35,639 | 928,481 | 964,120 |
| Jan.-Mar... | 344,394 | 0 | 377,041 | 721,435 | | 721,435 |
| Apr.-June... | 217,410 | 0 | 240,432 | 457,842 | | 457,842 |
| July-Aug... | 84,610 | 0 | 114,131 | 198,741 | | 198,741 |
| Season... | | | | 35,639 | 928,481 | 964,120 |
| 1967-68 | | | | | | |
| Sept.-Dec... | 41,626 | 0 | 48,511 | 90,137 | 972,701 | 1,062,838 |
| Jan.-Mar... | 349,784 | 0 | 432,423 | 782,207 | | |
| Apr.-June... | | | | | | |
| July-Aug... | | | | | | |
| Season... | | | | | | |

DISTRIBUTION

| Year and quarter | : | Used for seed: | : | Crushed at mills | : | Exports | : | Feed and residual | : | Total |
|------------------------|---|----------------|---|---------------------|---|---------|---|----------------------|---|---------|
| | : | | : | | : | | : | <u>3/</u> | : | |
| --1,000 bushels-- | | | | | | | | | | |
| 1961-66 Av. | : | | : | | : | | : | | : | |
| Sept.-Dec | : | - | : | 156,603 | : | 82,103 | : | -20,536 | : | 218,170 |
| Jan.-Mar | : | - | : | 122,060 | : | 42,743 | : | 26,004 | : | 190,807 |
| Apr.-June | : | 37,419 | : | 117,398 | : | 47,018 | : | 12,303 | : | 214,138 |
| July-Aug | : | - | : | 75,415 | : | 24,112 | : | -5,663 | : | 93,864 |
| Season | : | 37,419 | : | 471,476 | : | 195,976 | : | 12,108 | : | 716,979 |
| 1966-67 | : | | : | | : | | : | | : | |
| Sept.-Dec | : | - | : | 178,937 | : | 105,343 | : | -41,595 | : | 242,685 |
| Jan.-Mar | : | - | : | 140,397 | : | 59,791 | : | 63,405 | : | 263,593 |
| Apr.-June | : | 46,613 | : | 141,963 | : | 63,482 | : | 7,043 | : | 259,101 |
| July-Aug | : | - | : | 89,980 | : | 32,975 | : | -14,351 | : | 108,604 |
| Season | : | 46,613 | : | 551,277 | : | 261,591 | : | 14,502 | : | 873,983 |
| 1967-68 | : | | : | | : | | : | | : | |
| Sept.-Dec | : | - | : | 190,663 | : | 109,014 | : | -19,046 | : | 280,631 |
| Jan.-Mar | : | | : | | : | | : | | : | |
| Apr.-June | : | | : | | : | | : | | : | |
| July-Aug | : | | : | | : | | : | | : | |
| Season | : | | : | | : | | : | | : | |

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Mostly quantity fed, but includes waste, loss, and statistical errors in estimates.

Flaxseed: Supply and distribution, 1961-67

SUPPLY

| Year and quarter | Stocks at beginning of period | | | | Produc- tion | Imports: grain : only | Total supply |
|------------------------|-------------------------------|-----------|---------------|-----------------|-----------------|-----------------------------|-----------------|
| | Farms | CCC 1/ | All others 2/ | Total stocks | | | |
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DISTRIBUTION

| Year and quarter | : | Used for seed | : | Crushed for oil | : | Exported | : | Other disap- pearance 3/ | : | Total |
|------------------------|---|------------------|---|--------------------|---|-------------------|---|-----------------------------|---|--------|
| | : | | : | | : | | : | | : | |
| | : | | : | | : | --1,000 bushels-- | | | | |
| <u>1961-66 Av.</u> | : | | : | | : | | : | | : | |
| July-Sept..... | : | - | : | 4,733 | : | 1,583 | : | 1,590 | : | 7,906 |
| Oct.-Dec..... | : | 81 | : | 5,679 | : | 1,628 | : | -3,131 | : | 4,257 |
| Jan.-Mar..... | : | - | : | 5,213 | : | 21 | : | 608 | : | 5,842 |
| Apr.-June..... | : | 2,042 | : | 4,965 | : | 1,009 | : | 1,026 | : | 9,042 |
| Season..... | : | 2,123 | : | 20,590 | : | 4,241 | : | 93 | : | 27,047 |
| <u>1966-67</u> | : | | : | | : | | : | | : | |
| July-Sept..... | : | - | : | 4,807 | : | 3,367 | : | 1,840 | : | 10,014 |
| Oct.-Dec..... | : | 62 | : | 5,539 | : | 1,298 | : | -13 | : | 6,886 |
| Jan.-Mar..... | : | - | : | 4,593 | : | 0 | : | -1,677 | : | 2,916 |
| Apr.-June..... | : | 1,489 | : | 4,718 | : | 2,800 | : | 631 | : | 9,638 |
| Season..... | : | 1,551 | : | 19,657 | : | 7,465 | : | 781 | : | 29,454 |
| <u>1967-68</u> | : | | : | | : | | : | | : | |
| July-Sept..... | : | - | : | 3,650 | : | 1,800 | : | 446 | : | 5,896 |
| Oct.-Dec..... | : | 60 | : | 5,104 | : | 1,428 | : | -1,540 | : | 5,052 |
| Jan.-Mar..... | : | | : | | : | | : | | : | |
| Apr.-June..... | : | | : | | : | | : | | : | |
| Season..... | : | | : | | : | | : | | : | |

^{1/} Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

^{2/} All off-farm storages not otherwise designated.

^{3/} Includes cleaning loss, waste, and statistical errors in estimates.

UNITED STATES DEPARTMENT OF AGRICULTURE
 Consumer and Marketing Service
 Grain Division
 Federal Center Building
 Hyattsville, Maryland 20782

Postage and Fees Paid
 U. S. Department of Agriculture



OFFICIAL BUSINESS

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 GAINESVILLE FLA 32601

Grains: Quantity outstanding under support and owned by CCC compared with
 total stocks, January 1, 1968 and 1967
 (Data in 1,000 bushels except grain sorghum in 1,000 cwt.)

| Grain | Under support | | Owned by CCC | Total under support and owned by CCC | Total stocks 3/ | % of stocks controlled by CCC |
|---------------|-----------------|-------------|--------------------|--|-----------------------|--|
| | Current crop: | Prior crops | | | | |
| | outstanding | outstanding | | | | |
| | 1/ | 2/ | | | | |
| <hr/> | | | | | | |
| | January 1, 1968 | | | | | |
| Wheat | 190,239 | 62,236 | 112,977 | 365,452 | 1,208,183 | 30 |
| Rye | 1,456 | - | 6,655 | 8,111 | 27,737 | 29 |
| Corn | 193,532 | 223,879 | 137,977 | 555,388 | 4,214,955 | 13 |
| Oats | 28,285 | 27,552 | 45,106 | 100,943 | 647,373 | 16 |
| Barley | 30,928 | 7,561 | 5,655 | 44,144 | 302,614 | 15 |
| Grain Sorghum | 22,616 | 14,831 | 107,887 | 145,334 | 410,745 | 35 |
| Soybeans | 157,803 | 23,338 | 7,454 | 188,595 | 782,207 | 24 |
| Flaxseed | 2,200 | - | 2,104 | 4,304 | 18,237 | 24 |
| | January 1, 1967 | | | | | |
| Wheat | 95,052 | 58,005 | 4/215,545 | 362,602 | 1,049,116 | 35 |
| Rye | 1,618 | - | 8,161 | 9,779 | 28,387 | 34 |
| Corn | 110,029 | 281,127 | 4/ 55,484 | 446,640 | 3,677,387 | 12 |
| Oats | 17,534 | 39,139 | 46,723 | 103,396 | 661,875 | 16 |
| Barley | 11,388 | 4,943 | 7,245 | 23,576 | 294,364 | 8 |
| Grain Sorghum | 9,786 | 20,256 | 4/186,012 | 216,054 | 459,782 | 47 |
| Soybeans | 114,787 | - | - | 114,787 | 721,435 | 16 |
| Flaxseed | 1,587 | - | 9,078 | 10,665 | 21,808 | 49 |

- 1/ Quantity of current crop placed under support minus the quantity of loans repaid.
 2/ Quantity of previous crops outstanding under resale programs.
 3/ Total grain in all positions as reported by Crop Reporting Board.
 4/ Total owned by CCC was estimated to be overstated by 37 million bushels of wheat, 37 million bushels of corn, and 42 million bushels (23.5 cwt.) of grain sorghum because of unrecorded deliveries. These have been subtracted from the original reported total.